

HOUSE BILL 3095

By Carr

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 2, relative to exemption of certain  
dividends from the Hall Income Tax.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-2-104(e), is amended by adding the following language as a new, appropriately designated subdivision:

( ) Nothing contained in this chapter shall be construed or held to authorize the levy of an income tax on dividends from a privately owned business.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.